

Darwent Robert  
Form 4  
June 24, 2011

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Lion/Hollywood L.L.C.

(Last) (First) (Middle)

C/O LION CAPITAL (AMERICAS) INC., 888 SEVENTH AVENUE

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

AMERICAN APPAREL, INC [APP]

3. Date of Earliest Transaction (Month/Day/Year)

06/21/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code	(Instr. 3, 4, and 5) V (A) (D)	Date Exercisable	Expiration Date	Title
Warrant to purchase shares of Common Stock (right to buy) <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>	\$ 2 <u>(6)</u>	06/21/2011	H <u>(6)</u>		16,000,000 <u>(6)</u>	<u>(6)</u>	<u>(6)</u> Common Stock
Warrant to purchase shares of Common Stock (right to buy) <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>	\$ 1 <u>(6)</u>	06/21/2011	J <u>(6)</u>		16,000,000 <u>(6)</u>	<u>(7)</u> 02/18/2018	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lion/Hollywood L.L.C. C/O LION CAPITAL (AMERICAS) INC. 888 SEVENTH AVENUE NEW YORK, NY 10019		X		
Lion Capital LLP 21 GROSVENOR PLACE LONDON, X0 SW1X 7HF		X		
Lion Capital General Partner II LLP 21 GROSVENOR PLACE LONDON, X0 SW1X 7HF		X		
LION CAPITAL FUND II L P 21 GROSVENOR PLACE LONDON SW1X 7HF, X0 SW1X 7HF		X		
LION CAPITAL FUND II B L P 21 GROSVENOR PLACE LONDON, X0 SW1X 7HF		X		
				X

LION CAPITAL FUND II SBS LP  
21 GROSVENOR PLACE  
LONDON, X0 SW1X 7HF

Lea Lyndon  
21 GROSVENOR PLACE X  
LONDON, X0 SW1X 7HF

Richardson Neil  
21 GROSVENOR PLACE X  
LONDON, X0 SW1X 7HF

Darwent Robert  
21 GROSVENOR PLACE X  
LONDON, X0 SW1X 7HF

## Signatures

/s/ Jacob Capps 06/24/2011

\*\*Signature of Date  
Reporting Person

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) This Form 4 is filed on behalf of Lion/Hollywood L.L.C. ("Lion/Hollywood"), Lion Capital Fund II, L.P. ("LCFII"), Lion Capital Fund II B, L.P. ("LCFIIB"), Lion Capital Fund II SBS, L.P. ("LCFIISBS"), Lion Capital General Partner II LLP ("Lion Capital GPII"), Lion Capital LLP ("Lion Capital"), Mr. Lyndon Lea, Mr. Neil Richardson and Mr. Robert Darwent. LCFII, LCFIIB and LCFIISBS are the sole members of Lion/Hollywood. Lion Capital GPII is the sole general partner of LCFII, LCFIIB and LCFIISBS. Lion Capital is the manager of each of Lion Capital GPII, LCFII, LCFIIB and LCFIISBS. Messrs. Lea, Richardson and Darwent are founding and designated members of Lion Capital.

(2) As the sole members of Lion/Hollywood, LCFII, LCFIIB and LCFIISBS may be deemed to be the indirect beneficial owners of any securities beneficially owned or deemed to be beneficially owned by Lion/Hollywood. However, pursuant to Rule 16a-1(a)(4) promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), each of LCFII, LCFIIB and LCFIISBS disclaims beneficial ownership of such securities, except to the extent of its pecuniary interest therein.

(3) As the sole general partner of each of LCFII, LCFIIB and LCFIISBS, Lion Capital GPII may be deemed to be the indirect beneficial owner of any securities deemed to be beneficially owned by LCFII, LCFIIB and LCFIISBS. However, pursuant to Rule 16a-1(a)(4) promulgated under the Exchange Act, Lion Capital GPII disclaims beneficial ownership of such securities, except to the extent of its pecuniary interest therein.

(4) As the manager of each of Lion Capital GPII, LCFII, LCFIIB and LCFIISBS, Lion Capital may be deemed to be the indirect beneficial owner of any securities deemed to be beneficially owned by Lion Capital GPII, LCFII, LCFIIB and LCFIISBS. However, pursuant to Rule 16a-1(a)(4) promulgated under the Exchange Act, Lion Capital disclaims beneficial ownership of such securities, except to the extent of its pecuniary interest therein.

(5) As the founding and designated members of Lion Capital, Messrs. Lea, Richardson and Darwent, may be deemed to beneficially own any securities deemed to be beneficially owned by Lion Capital. However, pursuant to Rule 16a-1(a)(4) promulgated under the Exchange Act, each of Messrs. Lea, Richardson and Darwent disclaims beneficial ownership of such securities, except to the extent of his pecuniary interest therein.

(6) On March 13, 2009, the Issuer issued and granted to Lion/Hollywood a warrant (the "Original Warrant") to purchase at an initial exercise price of \$2.00, subject to anti-dilution adjustment pursuant to the terms of the Original Warrant and certain other adjustments as described therein, 16,000,000 shares of Common Stock. On June 21, 2011, upon shareholder approval of certain proposals, Amendment No. 1 and Amendment No. 2 to the Original Warrant, dated March 24, 2011 and April 26, 2011, respectively, became effective and amended the Original Warrant by reducing the exercise price to \$1.00 and extending the expiration date to February 18, 2018, which is deemed to be a cancellation of the Original Warrant and grant of a new warrant (the "New Warrant") at an initial exercise price of \$1.00.

(7) Immediately exercisable.

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- (8) Number of shares of Common Stock of the Issuer, issuable upon exercise of the New Warrant as of the date of this filing. The number of shares of Common Stock issuable upon exercise of the New Warrant is subject to anti-dilution adjustment pursuant to the terms of the New Warrant and certain other adjustments as described therein.

- (9) The Warrant is directly owned by Lion/Hollywood. LCFII, LCFIIB and LCFIISBS are the sole members of Lion/Hollywood. Lion Capital GPII is the sole general partner of LCFII, LCFIIB and LCFIISBS. Lion Capital is the manager of each of Lion Capital GPII, LCFII, LCFIIB and LCFIISBS. Messrs. Lea, Richardson and Darwent are founding and designated members of Lion Capital. As noted in footnotes (1) through (5), LCFII, LCFIIB, LCFIISBS, Lion Capital GPII, Lion Capital and Messrs. Lea, Richardson and Darwent may each be deemed to have indirect beneficial ownership of any securities beneficially owned or deemed to be beneficially owned by Lion/Hollywood.

- (10) This Form 4 shall not be deemed an admission that any Reporting Person or any other person referred to herein is a beneficial owner of any shares of Common Stock for purposes of Section 16 of the Exchange Act or for any other purpose or that any Reporting Person or other person (other than Lion/Hollywood) has an obligation to file this Form 4.

### Remarks:

#### Exhibit 99.1 - Joint Filer Information

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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